

Message Text

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FM SECSTATE WASHDC

TO AMEMBASSY BONN

AMEMBASSY LONDON

AMEMBASSY PARIS

USMISSION OECD PARIS

INFO AMCONSUL FRANKFURT

AMEMBASSY ROME

AMEMBASSY TOKYO

UNCLAS STATE 299017

E.O. 11652:N/A

TAGS: AGAO, EINV

SUBJECT:GAO SURVEY OF USG SUPPORTED PRIVATE INVESTMENTS
OVERSEAS

FRANKFURT FOR GAO FRANK CONAHAN

1. OVER PAST MONTHS GAO HAS BEEN EXAMINING USG SUPPORTED
U.S. PRIVATE OVERSEAS INVESTMENTS PROGRAM, INVOLVING
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ISSUANCE AND MANAGEMENT OF INVESTMENT INSURANCE, LOAN

GUARANTEES, AND CLAIM PAYMENTS. GAO NOW PLANS OVERSEAS WORK WITH OBJECTIVES OF ASCERTAINING HOW GOVERNMENTS OF OTHER CAPITAL EXPORTING COUNTRIES MANAGE THEIR FOREIGN INVESTMENT PROBLEMS, WITH PARTICULAR EMPHASIS ON EXPROPRIATIONS AND HOW THEY COPE WITH THEM.

2. RE FOREGOING, GAO SUPERVISORY AUDITOR MR. PAUL J. KOVAL IN COMPANY WITH GAO REPS THEIR FRANKFURT OFFICE PLAN VISIT EMBASSIES BONN (JAN. 5-8), LONDON AND PARIS (JAN. 19-21), AND TO EXTENT PRACTICABLE WISH MEET WITH APPROPRIATE FOREIGN GOVERNMENT OFFICIALS. DURING PARIS STAY, GAO REPS PLAN CONFER WITH USOECD TO ASCERTAIN WHAT IS BEING DONE AT MULTILATERAL LEVEL TO RESOLVE PROBLEMS RELATED TO PRIVATE FOREIGN INVESTMENT, OBSTACLES BEING ENCOUNTERED, AND PROGRESS BEING MADE. GAO ALSO PLANS VISIT ROME AND TOKYO BUT TIMING UNCERTAIN AND WILL BE SUBJECT SEPARATE MESSAGE.

3. NAMES OF GAO AUDITORS ACCOMPANYING MR. KOVAL, THEIR SECURITY CLEARANCES AND ACTUAL ARRIVAL DATES WILL BE FURNISHED EMBASSIES AND USOECD NEXT DAYS BY DIRECTOR GAO EUROPEAN BRANCH (FRANKFURT). DEPARTMENT CONFIRMS THAT KOVAL HOLDS TOP SECRET SECURITY CLEARANCE.

4. DEPARTMENT WISHES BE FORTHCOMING AND COOPERATE WITH GAO ON SUBJECT REVIEW WITHIN PROVISIONS OF 4 FAM 930-934. GAO AWARE THAT ANY CONTACTS OUTSIDE OF USG OFFICIAL COMMUNITY ARE AT DISCRETION OF AMBASSADOR AND TO BE ARRANGED FOR BY EMBASSY OR MISSION. QUESTIONS OR PROBLEMS ARISING DURING COURSE OF REVIEW SHOULD BE REFERRED TO DEPARTMENT. KISSINGER

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